

gives us a chance to recover some of the losses that we have. In conclusion, I would like to say to the depositors that I hope that they understand that we are not in negotiations. They are very much convinced that they have lost due to the state. I understand that feeling of theirs. I feel as a senator that I have to be very convinced that the state has liability, has an obligation and it hasn't been shown yet, but the potential liability is there. The potential or the disputed liability is there and a settlement should be on a prudent decision basis because there is no bargaining power, there is no back and forth negotiations, because the Legislature can say, we don't want to settle in any amount. Take us to court and the likelihood is good that the court will say, you don't have to settle in any amount. So I will say to you the sympathy is there. There is nobody in this room that has more than I for those depositors and I know that everybody in this room has a lot of sympathy, but that is not the issue. The issue is the disputed liability, disputed possibility of negligence and a prudent decision by this body for fairness and equity for not only the depositors for all of the State of Nebraska. I would urge the adoption of the amendment.

SPEAKER NICHOL: Senator Wesely, then Senator Vard Johnson.

SENATOR WESELY: Thank you, Mr. Speaker, and members, I would oppose the Hannibal amendment and ask all of you to oppose it as well. I understand Senator Hannibal's concerns. I welcome his opening the debate on this question. It seems as though we do need to address it. It is a very key element to this resolution. But to move now from the \$20.5 million figure would be a serious mistake. The reason is this is no special...this is a very special question before us because it is different than any other kind of bill or resolution we've ever had before in this body that I'm aware of because it is a settlement proposal, that is to say we can't dictate, from our side alone, the decision in this matter. The decision is a joint decision involving this Legislature and the State of Nebraska and those depositors with a claim against the state. It requires both sides to agree to a settlement plan. That is the point at which we have to decide this issue because if we go to the figure suggested by Senator Hannibal, I can tell you that it would be highly unlikely and probably impossible to get the other side on this issue, the depositors, to agree to this settlement plan of a